

SECURITIES - INVESTMENT ADVISER

A partner, officer, director of, or a person occupying a similar functions, or other individual, who is employed by or associated with an investment adviser who is licensed or required to be licensed, or has a place of business in this state and is employed by or associated with a federal covered adviser, and does any of the following, makes any recommendations or otherwise renders advice regarding securities, manages accounts or portfolios of clients. Determines which recommendations or advice regarding securities should be given, solicits, offers, or negotiates for the sale of or sells investment advisory services or supervises employees who perform any of the foregoing.

OES - SOC Code: 41-3031

Fees:

Application Fee	\$30.00
Renewal Fee	\$30.00
Renewal Date	December 31st each year
Number of Utah Licensees	1,937
Utah's Statute/Rule	164-4-4 and 164-4-3

Requirements:

To license as an **investment adviser**, applicant must submit the following:

To the IARD:

1. SEC Form ADV - Uniform Application for Investment Adviser Registration, including applicant's audited balance sheet if required under item 14 of part II of Form ADV.
2. Pay a license fee as specified in the Division's fee schedule. (This fee includes the fee for one designated official.)

To the Central Registration Depository (CRD):

1. NASD Form U-4 - Uniform Application for Securities Industry Registration or Transfer for applicant's designated official.
2. Proof that applicant's designated official has passed the Series 65 or both the Series 66 Exam and Series 7 Exam.

To the Division:

1. Part II of SEC Form ADV - Uniform Application for Investment Adviser Registration.
2. The Divisions Form 4-5BIA - Indemnity Bond of Investment Adviser, if required by Section R164-4-5, or proof of membership in SIPC.

To license as an **investment adviser representative**, the investment adviser or federal covered adviser with which the applicant will associate must submit the following:

To the Central Registration Depository (CRD):

1. NASD Form U-4.

2. Proof applicant passed the Series 65 Exam or both the Series 66 Exam and Series 7 Exam.

To the IARD:

1. Pay a license fee as specified in the Division's fee schedule.

The following must be filed electronically with the Central Registration Depository (CRD):

1. NASD Form U-4 and Utah Application Fee of \$30.00, and any applicable CRD system fees.
2. Applicant must obtain a passing score on either the Series 65 Exam, Uniform Investment Adviser Law Examination or the Series 7 Exam, General Securities Representative Exam AND the Series 66 Exam.

The applicant must request to take the exam from the **NASD** by filing either the Form U-10 or the Form U-4 with the NASD.-The NASD will notify the applicant in writing when the applicant has been approved to take the examination. The NASD will provide the applicant with the exam location and scheduling procedure. The exam is administered by Sylvan Technology Center (800) 578-6273. The applicant may schedule an appointment to take the exam only after NASD notification of approval. Upon successful completion of the Series 65 Exam or 66 and 7 Exams, the applicant may apply for licensure as an Investment Adviser Representative with the Utah Division of Securities.

Study information is available from the following for a fee.

NASAA

One Massachusetts Avenue N.W., Suite 310

Washington, D.C. 20001

Phone: (202) 590-6500

(This is only an outline of the areas covered in the exam)

Bob Eder Securities Training

2225 East Murray Holladay Road

Salt Lake City, UT 84117-8352

Phone: (801) 273-7400 or (800) 262-3337

Vescorp Systems Corporation

9500 South 500 West, Suite 209

Sandy, UT 84070

Phone: (801) 255-4010

Regulatory Agency:

Utah Division of Securities

160 East 300 South, 2nd Floor

P.O. Box 146760

Salt Lake City, Utah 84114-6760

Phone No. (801) 530-6600

<http://www.securities.state.ut.us>

Professional Associations & Organizations:

North American Securities Administrators
Association, Inc. (NASAA)

Joseph M. McCarthy, Director

370 17th Street, Suite 2900

Denver, CO 80202-5629

Phone No. (303) 446-3100

Fax: (303) 620-9450

Arizona, Colorado, New Mexico, Utah, and Wyoming

<http://www.nasaa.org/>